Exhibit G National Forge Company Holdings, Inc.'s Business Valuation as of June 30, 1999

## NATIONAL FORGE COMPANY HOLDINGS, INC.

## **BUSINESS VALUATION**

June 30, 1999

**Prepared By** 

Valuemetrics, Inc. 150 East 52nd Street New York, NY 10022 (212) 980-5800

Issued September 20, 1999

## National Forge Company

rational Forge Company				Projected Performance	rformance	1
	本の6250150	Jun-00	Jun-01	Jun-02	Jun-03	
SUMMARY	120 PS (40.02)					
				000	500 333	
and the second	584 695	\$59.024	564,914	200,623	170,016	
Unleveraged rith value		OF F	A 746	4 251	3.758	
DV of Interest & ESOP Tax Shield	1,453	r,	1.1			
	_	0	0	0	>	
Plus: Nonoperating Assets			<	c	c	
Director Despess (Deficit)	0	0	>	>	•	
FILE, W. CACCES (Collett)	350	336	126	0	0	
Plus: Mitchell, Shackleton NOL						
				720 040	674 D84	
A Committee Committee of Walton	\$62.413	\$64,731	797'/8/	# / O.O.A	100,1	
Market Capital value	400	(207,167)	(18 786)	(13.429)	(3.855)	
I ese. Canital Debt	(450,42)	(724717)	(20,101)	)	(0000)	
	(08830)	(2600)	(2710)	(3830)	(0000)	
Less: Tax Adjusted SAR Value						
	000	727 673	100 053	\$58.815	\$69.250	
Total Mike Control Equity Value	43/,644	47,034	* / 4 5 / 6			
	c	0	0	0	9	
Minority Interest Discount (15.0.79)						
		407 010	100 000	C58 835	\$69.250	
Marketable Control Value of Equity	\$37,823	100,110	• • • • • • • • • • • • • • • • • • • •			
Mainciació Como Cara de Cara d	(1841)	(2.132)	(2.515)	(2,941)	(3,463)	
Marketability Discount (3.0%)	(1,0,1)	(1)		***************************************		
	中できるから	000	002 273	655 870	265 790	
Minaria Banity Value (Rounded)	\$35,9409	240,500	00/1/750	20,00	•	
William of the party of the par						
(after Marketzbility Discount)	9,5030	610 219	815 918	619.318	619.318	
shares outstanding	619.318	0.40.610			6106 32	
tanting the Chart Value	##\$\$8!039	\$65.39	\$77.15	17.060	14.00.14	
Hippiton For Siles and Park	STORY OF THE PARTY					